GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:4321
ANSWERED ON:15.12.2000
AUTHORITY TO MANAGE PENSION
SUBODH MOHITE

Will the Minister of FINANCE be pleased to state:

(a) whether the committee headed by Shri S.A.Dave has recommended to set-up an authority to manage pension liabilities;

(b) if so, the details thereof; and

(c) the steps to be taken by the Government in this regard?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a), (b) & (c):Yes, Sir. This has been done as part of a project called OASIS (an acronym for Old Age Social Security in India) commissioned by the Ministry of Social Justice & Empowerment under the Chairmanship of Shri S.A. Dave. The report recommends various measures, including the setting up of an Indian Pensions Authority, to help workers build enough savings for their old age. The recommendations are under active consideration of the Government.